

# WHAT IS A CREDIT SCORE?

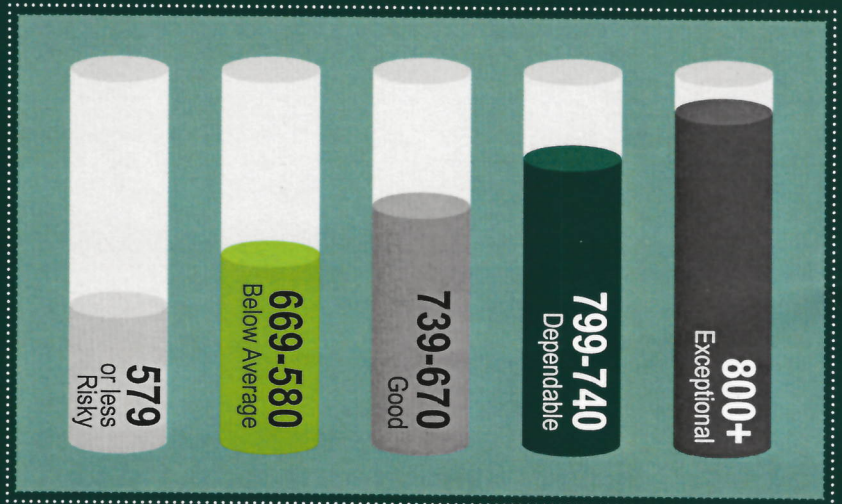


At MSUFCU, we provide you with a wide range of outstanding financial products and services aimed at helping you reach your financial dreams. An important part of attaining many of your financial goals, such as buying a new home, car, or even finding a new job, is a positive credit score.

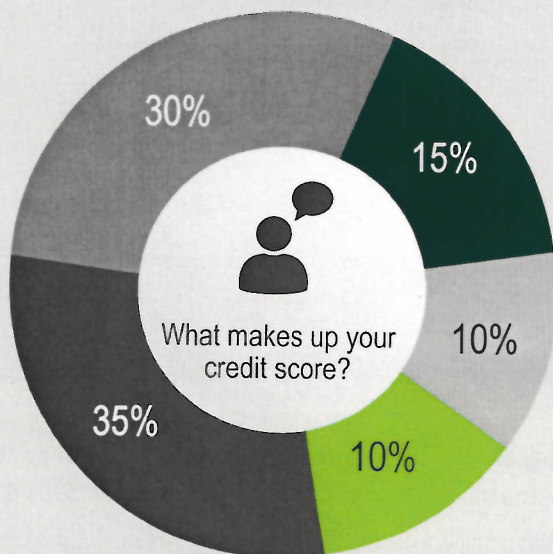
## KNOW THE SCORE

Your credit score is a three-digit number that ranges from 300 to 850. Lenders typically use this score to determine the likelihood that you will be able to pay them back.

The most commonly used credit score is your FICO® Score, generated by three major credit bureaus (Experian, TransUnion, and Equifax). It is based on information in your credit report.



## HOW IS YOUR CREDIT SCORE DETERMINED?



### IMPORTANT TO KNOW

- One late payment can lower your score by as much as 100 points.
- You can challenge inaccurate information on your report.
- The total credit you have is less important than your total available credit.
- Debit cards will not repair or establish credit.
- You may get a free copy of your credit report each year.<sup>1</sup>

payment history

amounts owed

length of credit history

number of types of credit

new credit

<sup>1</sup>Free credit reports are available annually at [www.annualcreditreport.com](http://www.annualcreditreport.com). To receive your credit score, a fee may apply.

